

HOUSING NOW

Winnipeg CMA



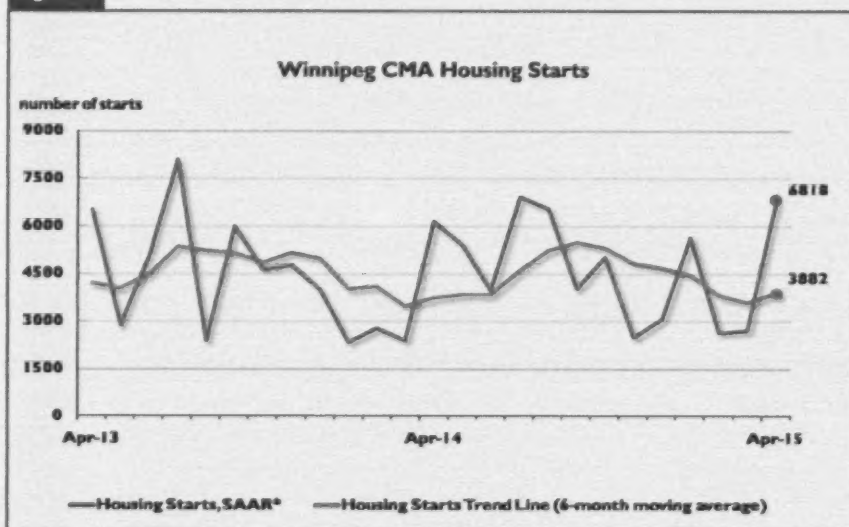
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2015

Highlights

- Pace of housing starts moved higher in April due to an increase in apartment construction
- An increase in the multi-family sector offset a decline in single-detached construction
- Inventories of both single-detached and multi-family units were higher in April compared to one year prior

Figure 1

* SAAR¹: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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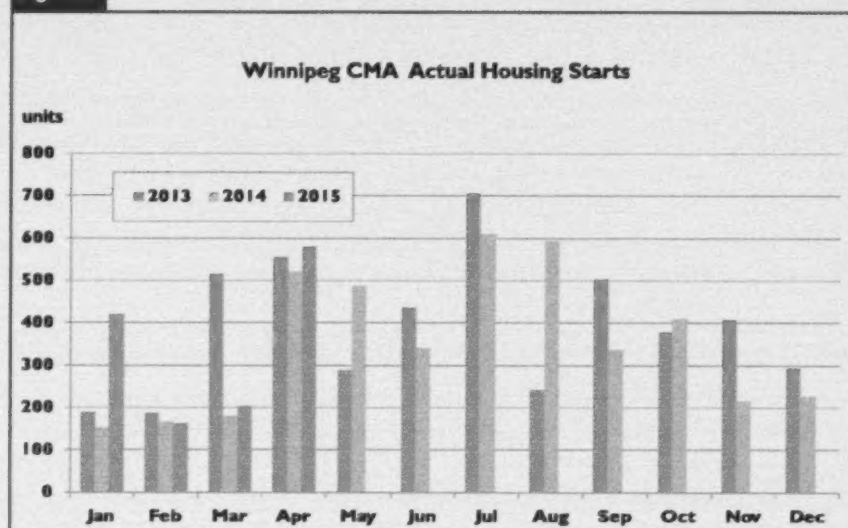
Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 3,882 units in April compared to 3,581 in March. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts in Winnipeg moved higher in April due to increased apartment construction.

Actual housing starts totalled 580 units in April, an increase of 11 per cent over the 521 unit started in same month of 2014. This increase can be attributed to higher multi-family starts which brought the year-to-date total starts in April to 1,365 units, 34 per cent more than the 1,021 units started in the same period a year earlier.

Single-detached starts declined 20 per cent year-over-year with foundations poured for 152 units in April 2015, compared to 189 in April 2014. This represented the third consecutive month of year-over-year declines and brought the number of single-detached starts in the first four months of 2015 to 477 units, seven per cent fewer than the same four month period of 2014. While not initiating as many starts, builders were nonetheless occupied with completing the construction of 199 single-detached homes in April, 32 per cent more than in the same month one year prior. As a result, the year-to-date number of completed single-detached homes reached 660, up 9.6 per cent compared to the first four months of 2014. Single-detached absorptions also increased to 180 units in April, 9.8 per cent more than were absorbed in April 2014. However, year-to-date absorptions trail the previous year's results by 1.2 per cent and numbered 594 units. With completions outpacing absorptions, the inventory

Figure 2

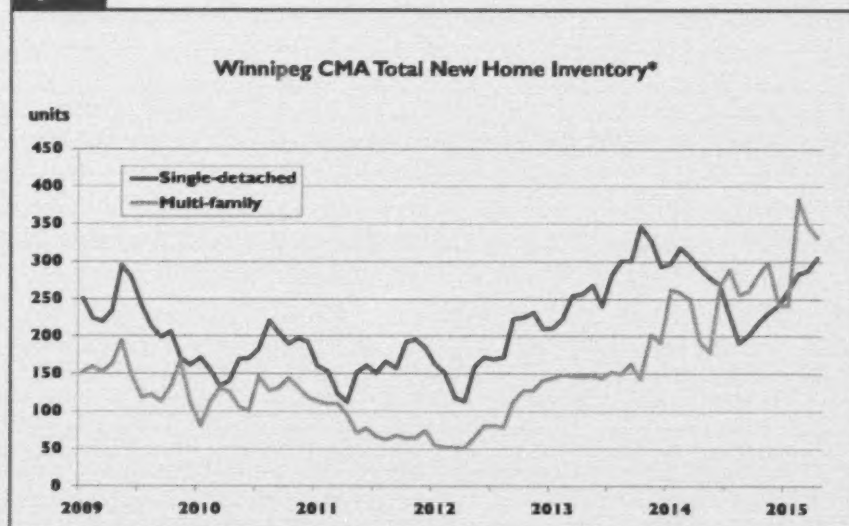


Source: CMHC

of complete and unabsorbed single-detached homes at the end of April stood at 305 units, up 4.8 per cent from April 2014. Of these units, the number held in inventory as show homes increased 16 per cent year-over-year, while the number of spec homes was identical to the 201 available at the end of April one year earlier.

The average absorbed price of a new single-detached home in April 2015 was \$409,017, a decrease of 3.7 per cent compared to April 2014. This decline was due to a larger share of homes priced below \$400,000 being absorbed in April compared to one year prior. On a year-to-date basis, the average price for a single-detached home in April was \$429,524, up less

Figure 3

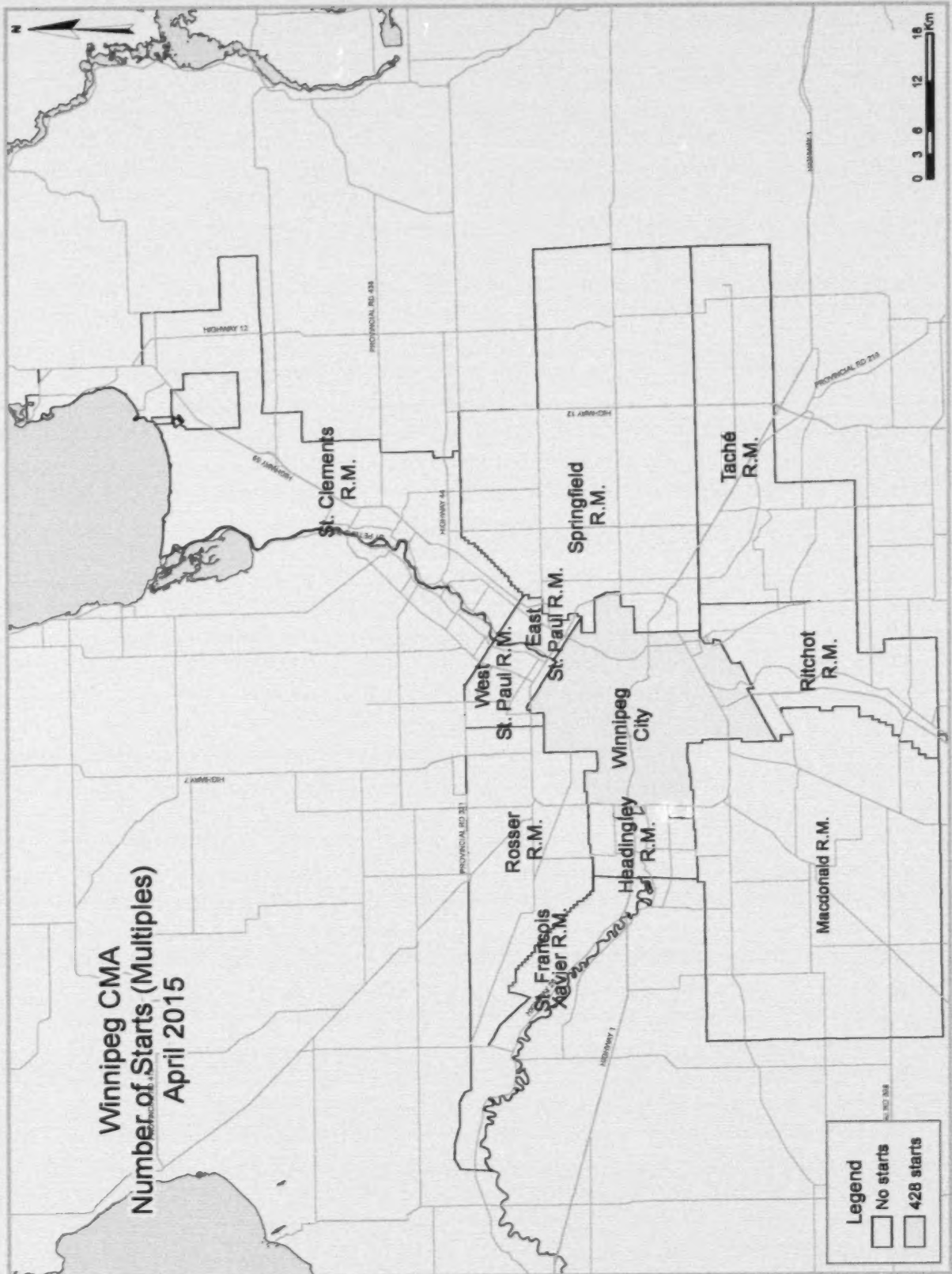


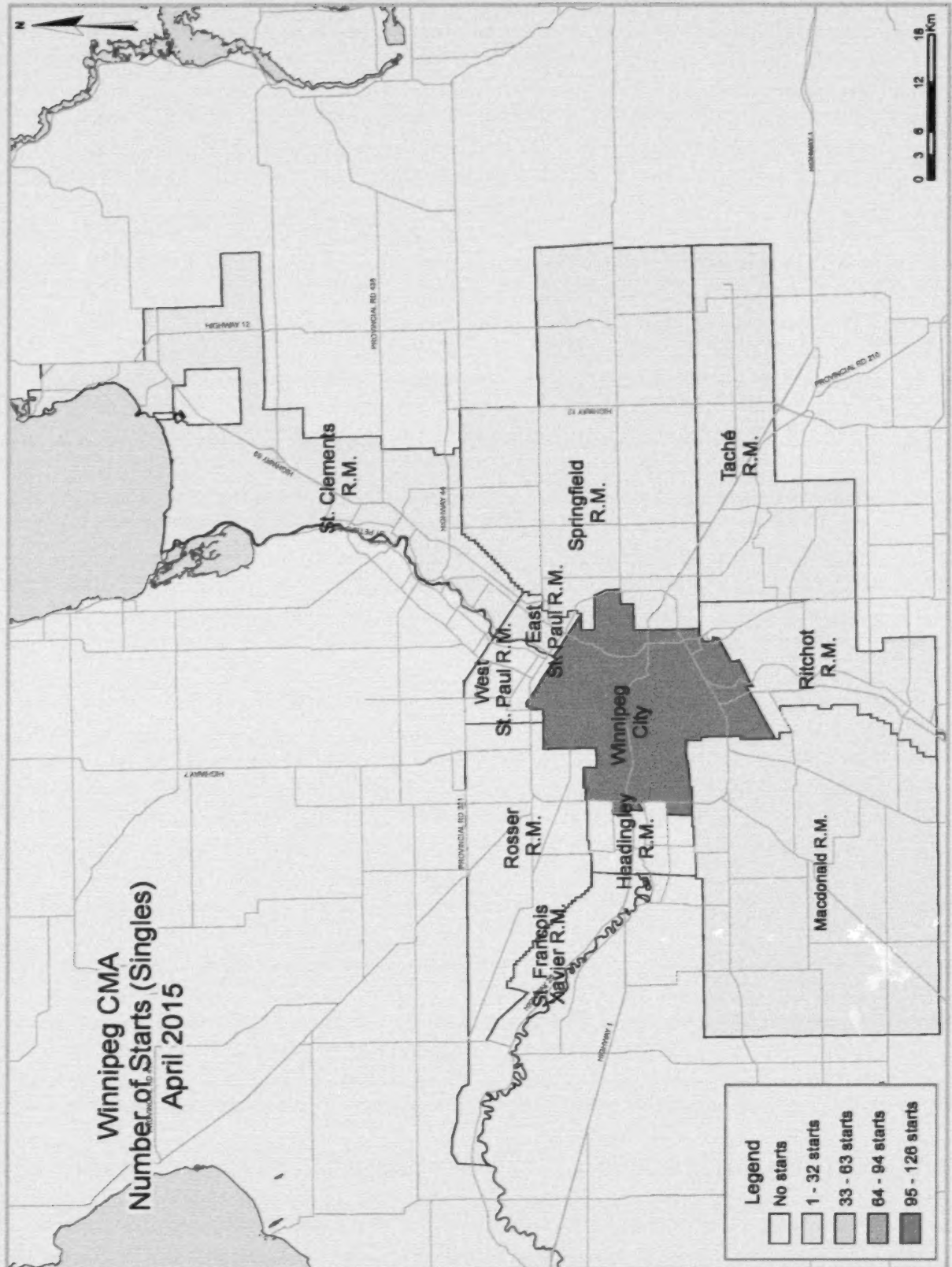
Source: CMHC (*excludes rental)

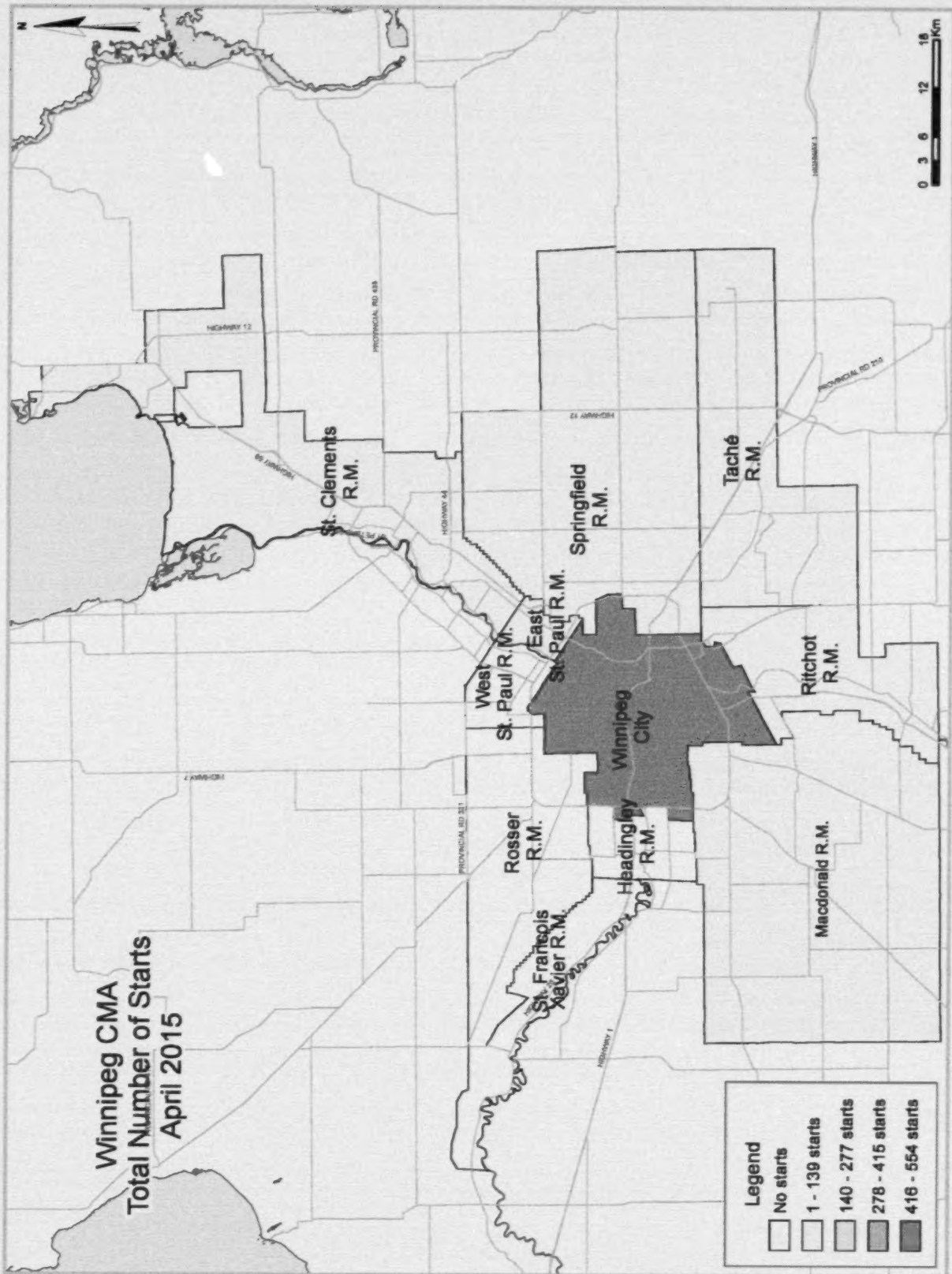
than one percentage point from April 2014.

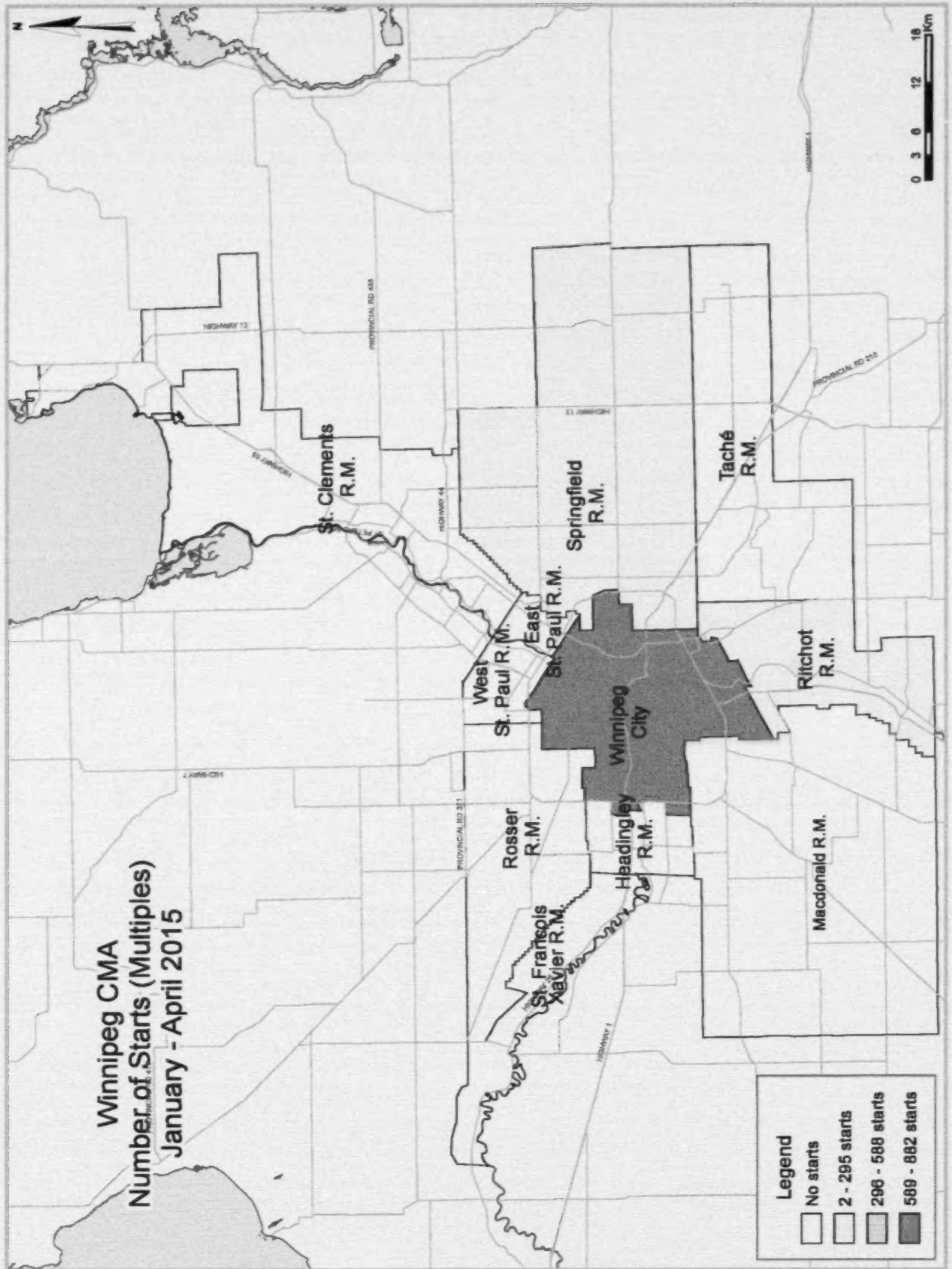
In the multi-family sector, which includes semi-detached units, rows, and apartments, construction began on 428 units in April, 29 per cent more than the number started in April 2014. This brought year-to-date multi-family starts to 888 units, 75 per cent more than were started in the corresponding period of 2014. The increase is exclusively in the rental market where starts from January through April were nearly five times higher than one year ago, while multi-family starts for the ownership market were down 33 per cent under the same comparison.

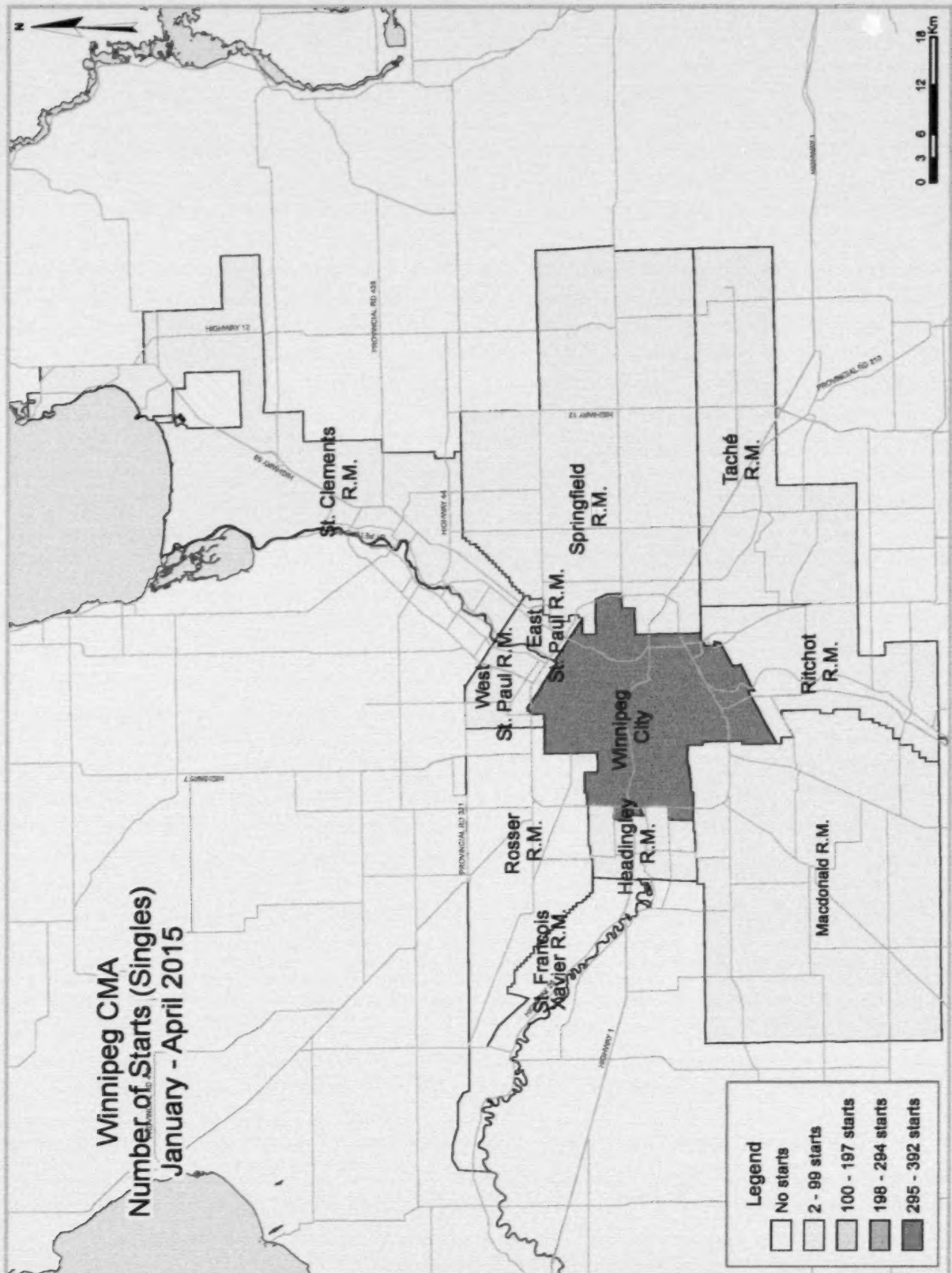
In the first four months of 2015, completions in the multi-family ownership market numbered 277 units, while absorptions numbered 176 units. As a result, at the end of April 2015, the inventory of completed multi-family units available for ownership stood at 332 units, 72 per cent higher than one year prior.

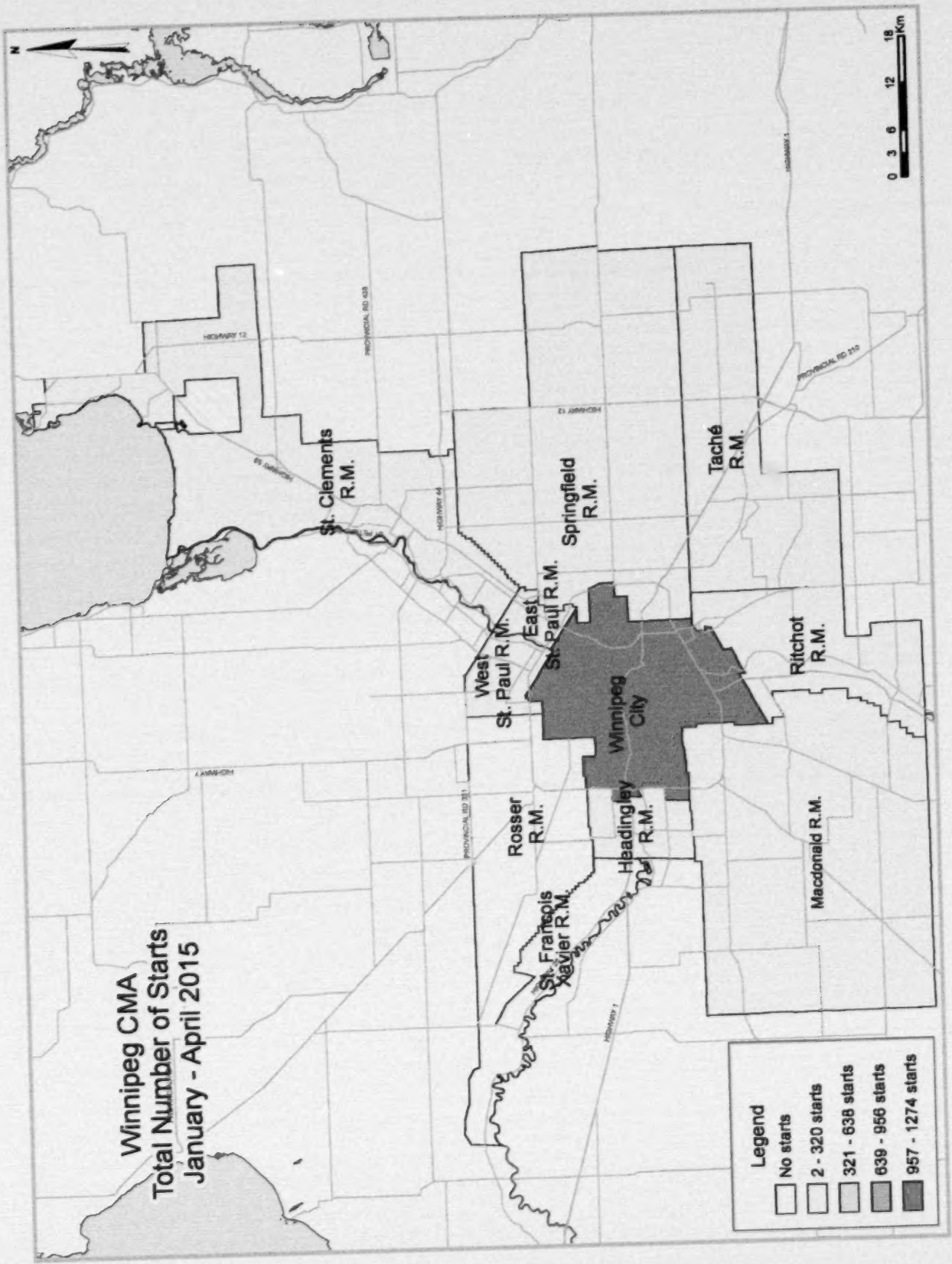












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)**April 2015**

Winnipeg CMA¹	March 2015	April 2015
Trend²	3,581	3,882
SAAR	2,687	6,818
	April 2014	April 2015
Actual		
April - Single-Detached	189	152
April - Multiples	332	428
April - Total	521	580
January to April - Single-Detached	514	477
January to April - Multiples	507	888
January to April - Total	1,021	1,365

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA
April 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
April 2015	152	18	0	0	3	112	0	295	580
April 2014	189	4	0	0	85	119	6	118	521
% Change	-19.6	**	n/a	n/a	-96.5	-5.9	-100.0	150.0	11.3
Year-to-date 2015	477	56	0	0	38	159	48	587	1,365
Year-to-date 2014	513	28	0	1	144	205	12	118	1,021
% Change	-7.0	100.0	n/a	-100.0	-73.6	-22.4	**	**	33.7
UNDER CONSTRUCTION									
April 2015	1,072	90	4	0	306	1,737	75	1,484	4,768
April 2014	1,064	50	0	2	462	1,383	21	829	3,811
% Change	0.8	80.0	n/a	-100.0	-33.8	25.6	**	79.0	25.1
COMPLETIONS									
April 2015	198	10	3	1	8	0	6	0	226
April 2014	148	6	0	3	24	88	0	0	269
% Change	33.8	66.7	n/a	-66.7	-66.7	-100.0	n/a	n/a	-16.0
Year-to-date 2015	657	52	7	3	44	174	6	144	1,087
Year-to-date 2014	596	40	0	6	65	254	6	79	1,046
% Change	10.2	30.0	n/a	-50.0	-32.3	-31.5	0.0	82.3	3.9
COMPLETED & NOT ABSORBED									
April 2015	303	21	6	2	71	234	n/a	n/a	637
April 2014	287	15	0	4	33	145	n/a	n/a	484
% Change	5.6	40.0	n/a	-50.0	115.2	61.4	n/a	n/a	31.6
ABSORBED									
April 2015	179	2	0	1	10	21	n/a	n/a	213
April 2014	161	8	0	3	29	137	n/a	n/a	338
% Change	11.2	-75.0	n/a	-66.7	-65.5	-84.7	n/a	n/a	-37.0
Year-to-date 2015	591	34	1	3	53	88	n/a	n/a	770
Year-to-date 2014	598	25	0	3	89	233	n/a	n/a	948
% Change	-1.2	36.0	n/a	0.0	-40.4	-62.2	n/a	n/a	-18.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket**April 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
April 2015	126	18	0	0	3	112	0	295	554
April 2014	160	0	0	0	85	89	0	118	452
East St. Paul R.M.									
April 2015	1	0	0	0	0	0	0	0	1
April 2014	2	0	0	0	0	0	0	0	2
Headingley R.M.									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
April 2015	2	0	0	0	0	0	0	0	2
April 2014	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
April 2015	3	0	0	0	0	0	0	0	3
April 2014	3	4	0	0	0	0	6	0	13
Rosser R.M.									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2015	2	0	0	0	0	0	0	0	2
April 2014	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2015	15	0	0	0	0	0	0	0	15
April 2014	5	0	0	0	0	0	0	0	5
Tache R.M.									
April 2015	3	0	0	0	0	0	0	0	3
April 2014	8	0	0	0	0	30	0	0	38
West St. Paul R.M.									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	1	0	0	0	0	0	0	0	1
First Nations									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
April 2015	152	18	0	0	3	112	0	295	580
April 2014	189	4	0	0	85	119	6	118	521

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
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	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
April 2015	779	82	4	0	306	1,693	67	1,484	4,415
April 2014	804	34	0	1	424	1,285	9	829	3,386
East St. Paul R.M.									
April 2015	47	0	0	0	0	0	0	0	47
April 2014	42	0	0	0	0	0	0	0	42
Headingley R.M.									
April 2015	17	0	0	0	0	0	0	0	17
April 2014	23	0	0	0	0	0	0	0	23
MacDonald R.M.									
April 2015	32	0	0	0	0	0	0	0	32
April 2014	30	0	0	0	6	0	0	0	36
Ritchot R.M.									
April 2015	22	2	0	0	0	44	6	0	74
April 2014	13	8	0	1	32	68	12	0	134
Rosser R.M.									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2015	42	0	0	0	0	0	0	0	42
April 2014	35	0	0	0	0	0	0	0	35
St. Francois Xavier R.M.									
April 2015	5	0	0	0	0	0	0	0	5
April 2014	6	0	0	0	0	0	0	0	6
Springfield R.M.									
April 2015	51	6	0	0	0	0	2	0	59
April 2014	54	8	0	0	0	0	0	0	62
Tache R.M.									
April 2015	27	0	0	0	0	0	0	0	27
April 2014	38	0	0	0	0	30	0	0	68
West St. Paul R.M.									
April 2015	50	0	0	0	0	0	0	0	50
April 2014	19	0	0	0	0	0	0	0	19
First Nations									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
April 2015	1,072	90	4	0	306	1,737	75	1,484	4,768
April 2014	1,064	50	0	2	462	1,383	21	829	3,811

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
April 2015	133	8	0	1	4	0	6	0	152
April 2014	102	6	0	1	20	72	0	0	201
East St. Paul R.M.									
April 2015	4	0	0	0	0	0	0	0	4
April 2014	4	0	0	0	0	0	0	0	4
Headingley R.M.									
April 2015	2	0	0	0	0	0	0	0	2
April 2014	8	0	0	0	0	0	0	0	8
Macdonald R.M.									
April 2015	5	0	0	0	4	0	0	0	9
April 2014	3	0	0	0	4	0	0	0	7
Ritchot R.M.									
April 2015	6	0	0	0	0	0	0	0	6
April 2014	1	0	0	2	0	16	0	0	19
Rosser R.M.									
April 2015	1	0	0	0	0	0	0	0	1
April 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2015	11	0	0	0	0	0	0	0	11
April 2014	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
April 2015	3	0	0	0	0	0	0	0	3
April 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2015	13	2	3	0	0	0	0	0	18
April 2014	10	0	0	0	0	0	0	0	10
Tache R.M.									
April 2015	16	0	0	0	0	0	0	0	16
April 2014	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
April 2015	4	0	0	0	0	0	0	0	4
April 2014	4	0	0	0	0	0	0	0	4
First Nations									
April 2015	0	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
April 2015	198	10	3	1	8	0	6	0	226
April 2014	148	6	0	3	24	88	0	0	269

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
April 2015	241	17	0	2	55	204	n/a	n/a	519
April 2014	229	9	0	3	32	92	n/a	n/a	365
East St. Paul R.M.									
April 2015	5	0	0	0	0	0	n/a	n/a	5
April 2014	9	0	0	0	0	0	n/a	n/a	9
Headingley R.M.									
April 2015	1	0	0	0	0	0	n/a	n/a	1
April 2014	2	0	0	0	0	0	n/a	n/a	2
MacDonald R.M.									
April 2015	17	0	0	0	5	0	n/a	n/a	22
April 2014	15	0	0	0	1	0	n/a	n/a	16
Ritchot R.M.									
April 2015	10	0	0	0	11	0	n/a	n/a	21
April 2014	5	2	0	1	0	19	n/a	n/a	27
Rosser R.M.									
April 2015	0	0	0	0	0	0	n/a	n/a	0
April 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
April 2015	5	0	0	0	0	0	n/a	n/a	5
April 2014	11	0	0	0	0	0	n/a	n/a	11
St. Francois Xavier R.M.									
April 2015	2	0	0	0	0	0	n/a	n/a	2
April 2014	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
April 2015	11	4	3	0	0	0	n/a	n/a	18
April 2014	11	4	0	0	0	0	n/a	n/a	15
Tache R.M.									
April 2015	5	0	3	0	0	30	n/a	n/a	38
April 2014	2	0	0	0	0	34	n/a	n/a	36
West St. Paul R.M.									
April 2015	6	0	0	0	0	0	n/a	n/a	6
April 2014	2	0	0	0	0	0	n/a	n/a	2
First Nations									
April 2015	0	0	0	0	0	0	n/a	n/a	0
April 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
April 2015	303	21	6	2	71	234	n/a	n/a	637
April 2014	287	15	0	4	33	145	n/a	n/a	484

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
April 2015	115	1	0	1	9	21	n/a	n/a	147
April 2014	110	8	0	1	25	128	n/a	n/a	272
East St. Paul R.M.									
April 2015	3	0	0	0	0	0	n/a	n/a	3
April 2014	4	0	0	0	0	0	n/a	n/a	4
Headingley R.M.									
April 2015	2	0	0	0	0	0	n/a	n/a	2
April 2014	7	0	0	0	0	0	n/a	n/a	7
MacDonald R.M.									
April 2015	7	0	0	0	1	0	n/a	n/a	8
April 2014	4	0	0	0	3	0	n/a	n/a	7
Ritchot R.M.									
April 2015	8	0	0	0	0	0	n/a	n/a	8
April 2014	3	0	0	2	1	8	n/a	n/a	14
Rosser R.M.									
April 2015	1	0	0	0	0	0	n/a	n/a	1
April 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
April 2015	10	0	0	0	0	0	n/a	n/a	10
April 2014	8	0	0	0	0	1	n/a	n/a	9
St. Francois Xavier R.M.									
April 2015	2	0	0	0	0	0	n/a	n/a	2
April 2014	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
April 2015	15	1	0	0	0	0	n/a	n/a	16
April 2014	15	0	0	0	0	0	n/a	n/a	15
Tache R.M.									
April 2015	14	0	0	0	0	0	n/a	n/a	14
April 2014	6	0	0	0	0	0	n/a	n/a	6
West St. Paul R.M.									
April 2015	2	0	0	0	0	0	n/a	n/a	2
April 2014	4	0	0	0	0	0	n/a	n/a	4
First Nations									
April 2015	0	0	0	0	0	0	n/a	n/a	0
April 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
April 2015	179	2	0	1	10	21	n/a	n/a	213
April 2014	161	8	0	3	29	137	n/a	n/a	338

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Winnipeg CMA
2005 - 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2014	1,872	118	7	4	382	1,210	51	604	4,248
% Change	-15.1	7.3	n/a	-71.4	-8.6	5.1	45.7	-21.9	-9.7
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type**April 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	% Change
Winnipeg City	126	160	18	6	3	79	407	207	554	452	22.6
East St. Paul R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Ritchot R.M.	3	3	0	4	0	6	0	0	3	13	-76.9
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	7	0	0	0	0	0	0	2	7	-71.4
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	15	5	0	0	0	0	0	0	15	5	200.0
Tache R.M.	3	8	0	0	0	0	0	30	3	38	-92.1
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	152	189	18	10	3	85	407	237	580	521	11.3

Table 2.1: Starts by Submarket and by Dwelling Type**January - April 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	392	404	50	24	86	133	746	281	1,274	842	51.3
East St. Paul R.M.	11	13	0	0	0	0	0	0	11	13	-15.4
Headingley R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
MacDonald R.M.	17	15	0	0	0	3	0	0	17	18	-5.6
Ritchot R.M.	11	3	2	6	0	12	0	12	13	33	-60.6
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	28	0	0	0	0	0	0	11	28	-60.7
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	20	24	4	6	0	0	0	0	24	30	-20.0
Tache R.M.	5	15	0	0	0	0	0	30	5	45	-88.9
West St. Paul R.M.	8	6	0	0	0	0	0	0	8	6	33.3
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	477	514	56	36	86	148	746	323	1,365	1,021	33.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014
Winnipeg City	3	79	0	0	112	89	295	118
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	6	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	30	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	3	79	0	6	112	119	295	118

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	38	133	48	0	159	163	587	118
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	3	0	0	0	0	0	0
Ritchot R.M.	0	0	0	12	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	30	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	38	136	48	12	159	205	587	118

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2015

Submarket	Freehold		Condominium		Rental		Total*	
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014
Winnipeg City	144	160	115	174	295	118	554	452
East St. Paul R.M.	1	2	0	0	0	0	1	2
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	2	3	0	0	0	0	2	3
Ritchot R.M.	3	7	0	0	0	6	3	13
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	7	0	0	0	0	2	7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	15	5	0	0	0	0	15	5
Tache R.M.	3	8	0	30	0	0	3	38
West St. Paul R.M.	0	1	0	0	0	0	0	1
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	170	193	115	204	295	124	580	521

Table 2.5: Starts by Submarket and by Intended Market
January - April 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	442	419	197	305	635	118	1,274	842
East St. Paul R.M.	11	13	0	0	0	0	11	13
Headingley R.M.	2	4	0	0	0	0	2	4
MacDonald R.M.	17	15	0	3	0	0	17	18
Ritchot R.M.	13	9	0	12	0	12	13	33
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	28	0	0	0	0	11	28
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	24	30	0	0	0	0	24	30
Tache R.M.	5	15	0	30	0	0	5	45
West St. Paul R.M.	8	6	0	0	0	0	8	6
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	533	541	197	350	635	130	1,365	1,021

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	% Change
Winnipeg City	134	103	8	6	10	20	0	72	152	201	-24.4
East St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Headingley R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
MacDonald R.M.	5	3	0	0	4	4	0	0	9	7	28.6
Ritchot R.M.	6	3	0	0	0	0	0	16	6	19	-68.4
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	11	11	0	0	0	0	0	0	11	11	0.0
St. Francois Xavier R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Springfield R.M.	13	10	2	0	3	0	0	0	18	10	80.0
Tache R.M.	16	5	0	0	0	0	0	0	16	5	**
West St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	199	151	10	6	17	24	0	88	226	269	-16.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	504	447	34	34	46	52	288	284	872	817	6.7
East St. Paul R.M.	7	21	0	0	0	0	0	0	7	21	-66.7
Headingley R.M.	6	17	0	0	0	0	0	0	6	17	-64.7
MacDonald R.M.	22	12	0	0	4	4	0	0	26	16	62.5
Ritchot R.M.	21	7	2	4	0	15	0	28	23	54	-57.4
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	20	31	0	0	0	0	0	0	20	31	-35.5
St. Francois Xavier R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Springfield R.M.	36	34	16	2	3	0	0	0	55	36	52.8
Tache R.M.	26	16	0	0	4	0	30	21	60	37	62.2
West St. Paul R.M.	12	11	0	0	0	0	0	0	12	11	9.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	660	602	52	40	57	71	318	333	1,087	1,046	3.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014
Winnipeg City	4	20	6	0	0	72	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	4	4	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	16	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	11	24	6	0	0	88	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	40	52	6	0	144	205	144	79
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	4	4	0	0	0	0	0	0
Ritchot R.M.	0	9	0	6	0	28	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	4	0	0	0	30	21	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	51	65	6	6	174	254	144	79

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2015

Submarket	Freehold		Condominium		Rental		Total*	
	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014	April 2015	April 2014
Winnipeg City	141	108	5	93	6	0	152	201
East St. Paul R.M.	4	4	0	0	0	0	4	4
Headingley R.M.	2	8	0	0	0	0	2	8
MacDonald R.M.	5	3	4	4	0	0	9	7
Ritchot R.M.	6	1	0	18	0	0	6	19
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	11	11	0	0	0	0	11	11
St. Francois Xavier R.M.	3	0	0	0	0	0	3	0
Springfield R.M.	18	10	0	0	0	0	18	10
Tache R.M.	16	5	0	0	0	0	16	5
West St. Paul R.M.	4	4	0	0	0	0	4	4
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	211	154	9	115	6	0	226	269

Table 3.5: Completions by Submarket and by Intended Market
January - April 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	535	477	187	261	150	79	872	817
East St. Paul R.M.	7	21	0	0	0	0	7	21
Headingley R.M.	6	17	0	0	0	0	6	17
MacDonald R.M.	22	12	4	4	0	0	26	16
Ritchot R.M.	23	9	0	39	0	6	23	54
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	20	31	0	0	0	0	20	31
St. Francois Xavier R.M.	4	4	0	0	0	0	4	4
Springfield R.M.	55	36	0	0	0	0	55	36
Tache R.M.	30	16	30	21	0	0	60	37
West St. Paul R.M.	12	11	0	0	0	0	12	11
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	716	636	221	325	150	85	1,087	1,046

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range

April 2015

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
April 2015	34	31.5	32	29.6	12	11.1	18	16.7	12	11.1	108	375,000	405,704
April 2014	19	17.1	15	13.5	33	29.7	36	32.4	8	7.2	111	443,730	420,122
Year-to-date 2015	85	19.5	118	27.0	91	20.8	68	15.6	75	17.2	437	402,000	429,234
Year-to-date 2014	90	20.5	87	19.8	99	22.6	114	26.0	49	11.2	439	420,800	425,374
East St. Paul R.M.													
April 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	—	—
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	—	—
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	—	—
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	600,000	633,125
Headingley R.M.													
April 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	—	—
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	—	—
Year-to-date 2015	0	0.0	2	40.0	0	0.0	2	40.0	1	20.0	5	—	—
Year-to-date 2014	0	0.0	0	0.0	2	12.5	5	31.3	9	56.3	16	550,000	505,688
MacDonald R.M.													
April 2015	1	14.3	0	0.0	2	28.6	3	42.9	1	14.3	7	—	—
April 2014	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	—	—
Year-to-date 2015	1	5.3	0	0.0	2	10.5	8	42.1	8	42.1	19	471,276	488,908
Year-to-date 2014	1	11.1	0	0.0	0	0.0	7	77.8	1	11.1	9	—	—
Ritchot R.M.													
April 2015	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	—	—
April 2014	2	40.0	1	20.0	0	0.0	0	0.0	2	40.0	5	—	—
Year-to-date 2015	8	66.7	3	25.0	0	0.0	0	0.0	1	8.3	12	325,000	353,069
Year-to-date 2014	2	25.0	3	37.5	0	0.0	1	12.5	2	25.0	8	—	—
Rosser R.M.													
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
April 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
St. Clements R.M.													
April 2015	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	—	—
April 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	—	—
Year-to-date 2015	3	50.0	0	0.0	1	16.7	0	0.0	2	33.3	6	—	—
Year-to-date 2014	13	92.9	1	7.1	0	0.0	0	0.0	0	0.0	14	155,000	170,106
St. Francois Xavier R.M.													
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
April 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	—	—
Year-to-date 2014	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	—	—

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range**April 2015**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
April 2015	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	--	--
April 2014	1	7.1	6	42.9	5	35.7	2	14.3	0	0.0	14	392,950	387,529
Year-to-date 2015	8	34.8	4	17.4	5	21.7	2	8.7	4	17.4	23	386,900	405,039
Year-to-date 2014	3	8.8	17	50.0	8	23.5	5	14.7	1	2.9	34	382,950	389,435
Tache R.M.													
April 2015	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	--	--
April 2014	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	5	62.5	1	12.5	0	0.0	0	0.0	2	25.0	8	--	--
Year-to-date 2014	1	8.3	3	25.0	6	50.0	1	8.3	1	8.3	12	400,000	402,583
West St. Paul R.M.													
April 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
First Nations													
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Winnipeg CMA													
April 2015	44	32.8	35	26.1	14	10.4	23	17.2	18	13.4	134	376,446	409,017
April 2014	25	16.3	23	15.0	41	26.8	42	27.5	22	14.4	153	443,730	424,744
Year-to-date 2015	110	21.3	128	24.8	99	19.2	80	15.5	99	19.2	516	401,000	429,524
Year-to-date 2014	110	19.6	111	19.8	118	21.0	136	24.2	86	15.3	561	420,800	427,005

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
April 2015

Submarket	April 2015	April 2014	% Change	YTD 2015	YTD 2014	% Change
Winnipeg City	405,704	420,122	-3.4	429,234	425,374	0.9
East St. Paul R.M.	—	—	n/a	—	633,125	n/a
Headingley R.M.	—	—	n/a	—	505,688	n/a
MacDonald R.M.	—	—	n/a	488,908	—	n/a
Ritchot R.M.	—	—	n/a	353,069	—	n/a
Rosser R.M.	—	—	n/a	—	—	n/a
St. Clements R.M.	—	—	n/a	—	170,106	n/a
St. Francois Xavier R.M.	—	—	n/a	—	—	n/a
Springfield R.M.	—	387,529	n/a	405,039	389,435	4.0
Tache R.M.	—	—	n/a	—	402,583	n/a
West St. Paul R.M.	—	—	n/a	—	—	n/a
First Nations	—	—	n/a	—	—	n/a
Winnipeg CMA	409,017	424,744	-3.7	429,524	427,005	0.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
April 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2014	January	529	-6.4	989	1,078	1,475	67.1	262,683	5.6	272,491
	February	643	1.9	982	1,174	1,567	62.7	264,635	-2.2	268,151
	March	868	10.9	961	1,638	1,633	58.8	278,527	2.7	270,946
	April	1,169	-0.8	1,014	2,068	1,697	59.8	278,432	3.0	269,364
	May	1,488	1.8	1,037	2,477	1,710	60.6	287,026	4.6	272,932
	June	1,454	4.3	1,043	2,387	1,741	59.9	280,112	2.2	272,306
	July	1,405	9.2	1,094	2,115	1,874	58.4	268,817	2.3	271,822
	August	1,079	-10.8	1,029	1,929	1,766	58.3	270,246	3.3	275,870
	September	1,117	6.2	1,022	2,151	1,757	58.2	263,859	2.9	272,451
	October	1,050	-6.1	1,002	1,663	1,744	57.5	270,605	-0.5	270,571
	November	771	-4.8	1,047	1,206	1,844	56.8	266,945	2.0	274,078
	December	574	-4.0	927	730	1,807	51.3	271,489	-9.0	272,227
2015	January	554	4.7	1,052	1,366	1,932	54.5	261,612	-0.4	271,380
	February	624	-3.0	986	1,373	1,912	51.6	266,837	0.8	270,415
	March	957	10.3	1,037	2,179	2,088	49.7	281,269	1.0	274,108
	April	1,212	3.7	1,028	2,550	2,014	51.0	292,456	5.0	281,765
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,040	3.1		3,890			270,040	2.1	
	Q1 2015	2,135	4.7		4,918			271,950	0.7	
	YTD 2014	3,209	1.6		5,958			273,097	2.4	
	YTD 2015	3,347	4.3		7,468			279,375	2.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators

April 2015

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	137.2	123.1	410	5.9	68.3	802
	February	595	3.14	5.24	137.4	123.9	410	5.6	68.1	802
	March	581	3.14	4.99	137.5	124.7	409	5.6	67.8	803
	April	570	3.14	4.79	137.8	124.9	409	5.7	67.8	806
	May	570	3.14	4.79	137.9	125.8	408	5.9	67.6	806
	June	570	3.14	4.79	138.2	125.6	409	5.9	67.7	808
	July	570	3.14	4.79	138.2	125.4	409	5.8	67.5	813
	August	570	3.14	4.79	138.2	125.2	411	5.9	67.8	818
	September	570	3.14	4.79	137.7	125.4	411	6.1	67.9	826
	October	570	3.14	4.79	137.9	125.3	413	6.0	68.1	827
	November	570	3.14	4.79	137.9	125.1	415	5.8	68.1	827
	December	570	3.14	4.79	137.9	124.3	415	5.7	68.1	823
2015	January	570	3.14	4.79	138.1	124.2	416	6.1	68.4	824
	February	567	2.89	4.74	138.2	125.0	417	6.2	68.5	825
	March	567	2.89	4.74	138.7	126.5	419	6.3	68.9	828
	April	561	2.89	4.64			422	6.1	69.0	832
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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